

## Transparency Market Research



### U.S. and Global Farm Tire Market - Size, Growth and Industry Analysis, 2010 - 2016

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## Transparency Market Research

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## REPORT DESCRIPTION

The overall tire industry is segmented into truck tires, light vehicle and passenger car tires, and specialty tires. Farm tires form a sub-segment of the specialty tires market and are used by machines and vehicles engaged in farm activities. Sprayers, tractors, harvesters, and combines are some of the machines in which farm tires are utilized.

**Browse the full U.S. and Global Farm Tire Market report at:**

<http://www.transparencymarketresearch.com/us-and-global-farm-tire-market.html>

The farm tire industry report studies at length the global as well as the U.S. market and offers sharp insights into the factors that govern the growth of the market.

### **Overview of the global and U.S. farm tire market**

The market report indicates that the as far as design innovation and technological developments go, the U.S. and global market for farm tires will both witness exceptional growth.

### **Global analysis**

The farm tire market can be segmented into original equipment (OE) and replacement farm tires. The market is further bifurcated into bias and radial types of farm tire. The overall farm tire market is susceptible to volatile commodity and raw material prices, erratic weather conditions, and high inventory levels.

With the increase in the weight and size of farming machinery, farm tire manufacturers have been making larger tires to bear the additional weight. The expanding world population and mounting demand for food products are two of the most significant factors boosting the agriculture or farm tire market. However, rapid urbanization and industrialization has adversely affected the availability of potential agricultural land, converting farm regions into construction sites for commercial purposes. This has hampered the growth of the farm tire market in several emerging economies.

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## **U.S. farm tire market outlook**

The year 2013 had been good for the farm tires market in the U.S., even though sales were slow at the start of the year. As far as farm tire shipments are concerned, the market battled weather hazards and made the most of late harvests and planting. The fourth quarter shipments of farm tire in the U.S. covered up for the initial hiccups. The report indicates that over the next few years, farm tire shipments are likely to increase, owing to a rise in the industrial production index and the overall gross domestic product (GDP). Moreover, manufacturers of farm tires have been giving added importance to design developments, which is expected to further boost the regional market. The constant evolution of machinery and farming techniques has forced manufacturers to develop novel ranges of farm tires.

Between the original equipment and replacement segments, the latter held a larger share of the farm tire market. On the other hand, between bias ply and radial farm tires, the former has been dominating the overall market. However, this trend is expected to change soon, owing to a growing demand for radial tires. Radial tires have the ability to reduce compaction and handle heavier loads. As a result, manufacturers have switched to increasing the production of radial tires to keep up with the surging demand.

## **Companies mentioned in the research report**

The players profiled in the global and U.S. farm tire market are Goodyear, Cooper Tire, Continental Tires, Michelins, Titans, and Bridgestone.

Apart from these, there are numerous other vendors dominating this space: Balkrishna Industries Ltd., Trelleborg Wheel Systems S.p.A., Carlisle Companies Incorp., Firestone, McCreary Tire and Rubber Co., Compagnie Generale des Etablissements Michelin SCA, Alliance Tire Group, and Harvest King Tires. Among these, Firestone dominates the farm tire market globally and domestically.

### **About Us**

Transparency Market Research (TMR) is a global market intelligence company, providing global business information reports and services. Our exclusive blend of quantitative forecasting and trends analysis provides forward-looking insight for thousands of decision makers. TMR's experienced team of Analysts, Researchers, and Consultants, use proprietary data sources and various tools and techniques to gather and analyze information.

Our data repository is continuously updated and revised by a team of research experts, so that it always reflects the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports.

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